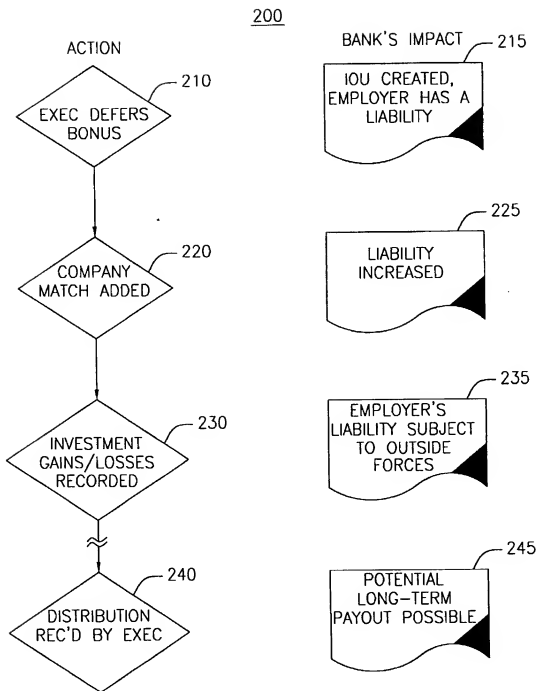


FIG. 1



*FIG. 2*

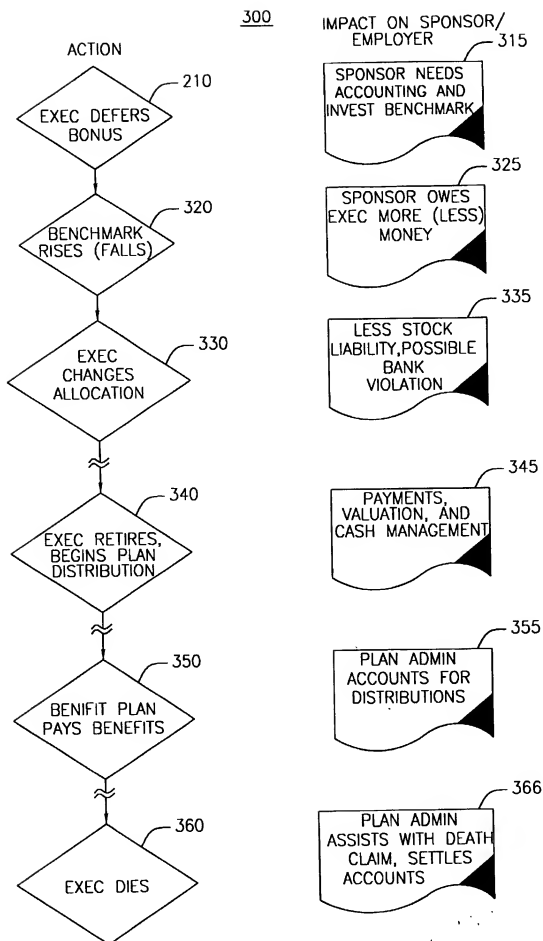


FIG. 3

400

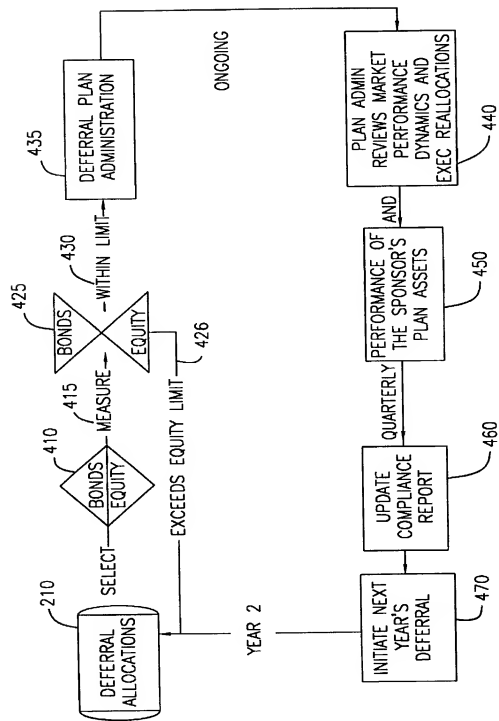


FIG. 4

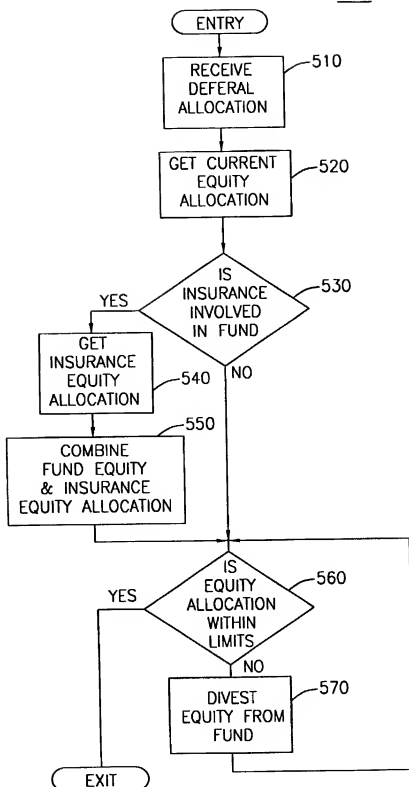
500

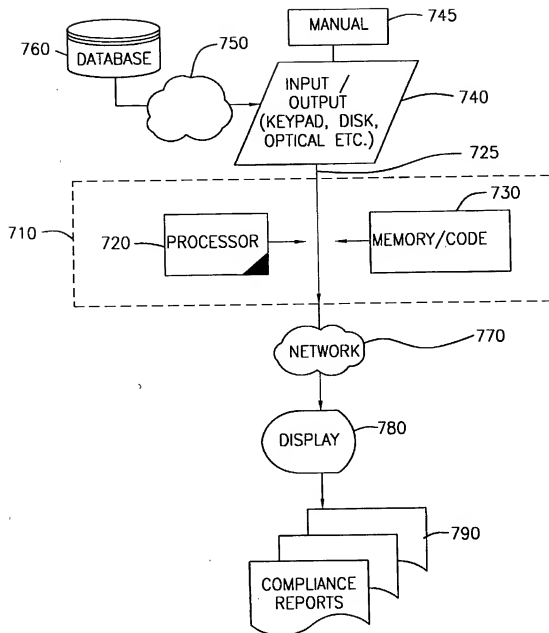
FIG. 5

OPENING LIABILITY BALANCES	TOTAL EQUITY	LARGE CAP EQUITY	SMALL CAP EQUITY	INTERNATIONAL EQUITY	PEER GROUP EQUITY
NQ DEFERRED COMPENSATION	11,250,000	8,000,000	2,000,000	2,000,000	1,000,000
SUPPLEMENTAL EXECUTIVE RETIREMENT	2,200,000	2,000,000	50,000	50,000	100,000
TOTAL OPENING BALANCE	13,450,000	10,000,000	2,050,000	300,000	1,100,000
CHARGES IN BALANCES, THIS PERIOD					
NEW EQUITY DEFERRALS	650,000	500,000	100,000	-	50,000
DISTRIBUTIONS/PAYOUTS	3,225,000	(3,150,000)	-	-	(75,000)
NET REALLOCATIONS OF EXISTING DEFERRALS	67,500	(1,250,000)	1,250,000	-	67,500
ASSUMED INVESTMENT GAIN (LOSS)	(2,507,500)	(3,900,000)	1,350,000	-	42,500
TOTAL CHARGE IN BALANCES	10,942,500	6,100,000	3,400,000	300,000	1,142,500

## BANK OWNED ASSETS

CURRENT VALUE OF MUTUAL FUND EQUITY POSITIONS	4,275,070	2,675,000	500,070	0	1,100,000
CURRENT VALUE OF INSURANCE INVESTMENT EQUITY	2,000,000	2,000,000	0	0	0
VG 01234	4,275,000	4,250,000	25,000	0	0
IV 93876					
TOTAL HEDGE BALANCE (FUND AND INSURANCE)	10,550,070	8,925,000	500,070	25,000	1,100,000
IS THE EQUITY HEDGE COMPLIANT?	COMPLIANT	NOT COMPLIANT	COMPLIANT	COMPLIANT	COMPLIANT

FIG. 6

700**FIG. 7**